

Key Success Factors in Female Micro Entrepreneurship-A Study of the Catering Business

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Abstract

This study, in which catering business has been investigated develops a new assessment model to evaluate key success factors for micro-enterprise creation and operation. The proposed model comprises four dimensions (opportunity, resources, management, and personality traits) and establishes and revises 37 assessment factors based on expert opinions. Besides evaluating the key success factors, the proposed model also suggests 10 success factors that represent a strong contribution to the literature by providing a valuable sub-pack for creating and operating a micro-enterprise.

Keywords

Micro-enterprise; Key Success Factors; Catering Industry

Introduction

Globalization has strongly affected industrial structures, and as factories have moved offshore, many jobs have been lost. Subsequently, micro-enterprise and micro credit have become an area of interest to individuals and institutions as an important mechanism to tackle rising poverty issues and foster community economic development. In this dynamic, the Asia-Pacific Economic Cooperation Organization (APEC), and the Organization for Economic Co-operation and Development (OECD) have been exploring ways to enhance micro entrepreneurship and micro finance (Ahmad 2012; Comacchio et al. 2007; Dennis Jr. 2011; Stewart Jr. et al. 2003).

In recent decades, many countries have seen a boom in online stores, chain cafeterias, coffee shops, fast food stores, and breakfast stores. Numerous people, particularly women, have been attracted to open their own small shops due to the relatively low capital requirements, flexible work schedule, and the freedom it provides for personal style and creativity, thus becoming micro entrepreneurs. Statistics show approximately 100 thousand new ventures appearing

each year in Taiwan, of which only a few, as low as 20%, remains in business after one year. This reflects the intense competition and the difficulty of successfully operating micro businesses (Chen 2006; Xu et al. 2006).

This paper explores the situation of female micro entrepreneurs in the restaurant industry. The primary focus is on identifying key success factors associated with female micro entrepreneurship, including industry knowledge, business assessment capability, and possession of critical managerial skills, funding, connections, professional skills, and character traits.

The Micro Enterprise and Its Development

During the 1960s and 1980s, agriculture was the main industry in developing countries. The concept of the micro-enterprise was promoted to create job opportunities and diminish poverty in developing countries. (Errington and Courtney, 1999). Since 1990s, there has been an increase of Micro-enterprises in the service industry (Deprey et al. 2012; Romero-Martínez et al. 2010).

Different countries may define micro-enterprises using different criteria. TABLE 1 lists definitions of micro enterprises as the term is in use in many countries (GDRC 2012; Munoz 2010; Official Journal of the EU 2003; Soles4souls 2012; SMEA 2013). Most countries define micro-enterprises based on the number of employees. In Taiwan, the small-scale enterprise of the Statute shall mean a SME with less than 5 regular employees (SMEA 2013).

As shown in TABLE 2, Micro-enterprises employ most of the labor force in some developing countries (SMEA 2013). Most entrepreneurs are female, work at home, have initial funding of less than \$10,000, and apply simple technical skills. Those Micro-enterprises contribute significantly and positively to work opportunities and

household income, and also positively impact the national economy as a whole.

TABLE 1 DEFINITION OF MICRO-ENTERPRISE BY COUNTRY

Organization, institution/country	Definition
Asia Development Bank (ADB)	A business employing less than 10 persons, including the owner and family members, but excluding professionals and professional service providers.
International Labor Organization (ILO)	Self-employed worker, or a business with 10 employees or less
European Union (EU) and Belgium	A business employing 10 people or less, with net annual revenue or a bank balance of not more than €2 million
Germany	A business employing 10 persons or less, with annual turnover of €1 million or less
Paraguay	A business employing 10 persons or less
Philippines	A business with total asset value of 3 million pesos or less, and employing nine persons or less
Canada	Small business having less than five employees.
Malaysia	A business with annual sales of less than RM 250 thousand or employing less than five persons.
Thailand	A manufacturing firm employing less than four persons, with registered capital less than B500,000
Spain	A business of employing nine persons or less
Japan	A manufacturing firm that employs 20 persons or less, or a trading or service firm employing five persons or less.
Mexico	A manufacturing firm that employs 1-10 persons, or a service firm employing 1-3 persons.
Australia	A business employing five persons or less.
Taiwan	A small and medium enterprise employing less than five persons.

TABLE 2 IMPORTANCE OF MICRO-ENTERPRISES TO INDIVIDUAL NATIONAL ECONOMIES

Country	Employment opportunities created by Micro-enterprises and creation of value.
India	90% of workers rely on informal sector work for their living; These workers create 60% of net domestic product and generate 70% of domestic revenue.
Philippines	More than half of the population available for work is employed in micro and small enterprises.
Mexico	Micro-enterprises provide 64% of employment opportunities, and contribute 32% of national GDP
Peru	Micro-enterprises account for approximately 49% of national GDP
Nigeria and Egypt	70% of national the GDP comes from the informal micro-enterprise sector.
Indonesia	Businesses with less than five employees account for nearly half of the labor force employed in manufacturing, while small enterprises account for another 18%.
Thailand	Micro and small enterprises account for 97% of all manufacturing and trade / service companies. Of all employment opportunities generated by trade / service companies, 71% come from micro-enterprises.

In developing countries, micro-enterprises can contribute substantially to reducing poverty. However, for developed countries, micro-enterprises represent both a force for innovation and a source of new venture creation. In 2002, APEC highlighted that micro-enterprises contribute significantly to gender equity, economic development, poverty reduction, and enhancing the social safety net. International agencies provide training, consulting, marketing, and micro finance to support Micro-enterprises in developing countries (Schreiner and Woller 2003; Zhao 2002). For example, the United States Agency for International Development(USAID) provides economic, development and humanitarian assistance around the world in support of the foreign policy goals of the United States while improving quality of life in the developing world (USAID 1999).

With respect to Taiwan, its economy has grown rapidly from 1950s to 1990s. The great majority of the businesses are small or middle size enterprises with usually less than 200 employees. Since 1990s, with the adoption of economic liberalization policies, tens of thousands of firms moved their operations to the mainland China. As a result, the unemployment issue became increasingly important since 2000s. This adds up the sequels of the 1997 Asia financial crisis. Since 2003, two government programs were launched to provide micro finance and training and promote female micro-entrepreneurship.

Key Success Factors for Female Micro-Entrepreneurship

The study focuses on identifying key success factors in female micro-entrepreneurship. Based on an informed critical review of the literature on entrepreneurship, four dimensions are identified as critical for female entrepreneurs to create successful catering micro-businesses: opportunity, resources, management, and personality traits (Deng et al. 1995; Hisrich and Drnovsek 2002; Kantor 2005). A three-step procedure is utilized in this paper. The first step reviews the literature on entrepreneurship in order to identify preliminary dimensions and factors. The second step uses expert questionnaires to control and modify the factors. The third step ANP to calculate the weight of each dimension, strategic issue, and factor.

Preliminary Factors Construction

Based on the literature on entrepreneurship, the study preliminarily developed 10 strategic points and 50 key factors under four dimensions.

1) The Resource Dimension

Resources to which entrepreneurs may have access include both tangible and intangible resources. Generally, the more the resources are available, the higher the likelihood that the venture will succeed. Two strategic issues may be considered in the resource dimension: the first one relates to the ability of entrepreneurs to access resources made available by policies, while the second relates to family support for the entrepreneur. The government support emphasizes assistances from the government which includes capital loans, skill training program, and business consultant. The family support means the assistances of finance, operation, experience, and spiritual encouragement from family. The existing literature suggests numerous factors associated with the resource dimension which are listed in TABLE 3 (Center for Women's Business Research 2008; Chen and Wu 2007; Honig 1998; Moyo 2003; Peacock 2000).

TABLE 3 STRATEGIC ISSUES RELATED TO THE RESOURCE DIMENSION AND KEY FACTORS

Strategic Issue	Key Success Factors
Government support	Access to entrepreneurial funding
	Access to professional training
	Access to consultation on entrepreneurship
	Computer skills and training
	Networking with other entrepreneurs
Family support	Entrepreneurial experiences in the family
	Past entrepreneurial experience
	Past work experience
	Technical support from relatives and friends
	Financial support from relatives and friends

2) The Opportunity Dimension

TABLE 4 STRATEGIC ASPECTS OF THE OPPORTUNITY DIMENSION AND KEY INDICATORS

Strategic Issue	Key Success Factors
Market Environment	Store location
	Degree of market acceptance
	Competition in the shopping area
	Consumer purchasing power
	Investment recovery period
Business Environment	Personal/professional connections
	Knowledge of consumer habits
	Ability to attract and retain new customers
	Mastery of relations with Suppliers
	Technical skills

Two strategic issues are identified as important for entrepreneur success with regard to the opportunity dimension. The first deals with whether the entrepreneur can successfully identify entrepreneurial opportunities in a rapidly changing and highly competitive market environment. The market

environment emphasizes external competitive environment (location, competitor, and investment evaluation). The second examines whether the entrepreneur can effectively manage the new business. The business environment emphasizes internal competitive environment (product, skill, supplier, and operation) (Center for Women's Business Research 2008; Deng et al. 1995; Moore 1990; Zapalska 1997). TABLE 4 lists the ten factors related to these two issues.

3) The Management Dimension

The main object of management is product/service innovation. The entrepreneurs need to be highly perspective. Moreover, they should be able to rapidly introduce differentiated products and services in response to changing market demand. Smooth production and service processes, and financial and capital management skills, are important for entrepreneurs in operating and managing new businesses. The existing literature suggests three critical aspects for the management dimension: product innovation, managerial process, and financial performance (Covin et al. 1990; Devins et al. 2002; Hisrich and Drnovsek 2002; Kantor 2005). The product innovation emphasizes product differentiation and ability of NPD. The managerial process emphasizes the quality, flexibility, and speed. The financial performance focuses on effective use of funds. TABLE 5 lists the ten factors related to these three issues.

TABLE 5 STRATEGIC ASPECTS OF THE MANAGEMENT DIMENSION AND KEY INDICATORS

Strategic Issue	Key Success Factors
Product and Service Innovation	Market Sensitivity
	Product differentiation ability
	Interaction with customers
	Ability to introduce new products
	Product/service development ability
Managerial Process	Multitasking ability
	Ability to manage personnel
	Production flexibility
	Adequacy of production process
	Standardization of services
Financial Performance	Proper handling of raw materials (freshness)
	Attention to cleanliness of work environment
	Ability to generate profits
Financial Performance	Ability to control costs
	Ability to control cash flow

4) The Personal Character Dimension

Entrepreneurs must take into consideration the risks and responsibilities of entrepreneurship, and simultaneously must harbor an adventurous spirit.

Systematic analysis of the encountered problems can help identify the root causes and appropriate solutions. According to the personal traits discussed in the entrepreneur literature, three characteristics are identified important to entrepreneur success in the opportunity dimension: willingness to take risks and responsibilities, independence, and family orientation (George and Jones 2005; Kantor 2005; Lee and Tsang 2001; Mount and Barrick 1995; Shi 2009). In taking risks and responsibilities, the entrepreneur should have adventurous spirit, problem solving ability, and bear indomitable character. While in terms of independence, the entrepreneur should have personal style and positive and serious attitude to overcome difficulties; as for family orientation, entrepreneur should take into account the operation of enterprises and households. TABLE 6 lists the ten factors related to these three issues.

TABLE 6 STRATEGIC ASPECTS OF THE PERSONALITY TRAITS DIMENSION AND KEY INDICATORS

Strategic Issue	Key Success Factors
Taking risks and responsibilities	Ability to bear failure
	Positive attitude
	Ability to analyze and solve problems
	Diligent spirit of innovation
	Willingness to take risks
	Ability to learn
Independence	Willingness to listen
	Personal style and self-development
	Ability to withstand pressure
	Attention to detail and focus on continuous improvement
	Positive attitude to life
	Personal commitment and responsibility
Family orientation	Commitment to improving household economy
	Ability to cope with family related contingencies
	Ability to balance family and work

Factor Control and Correction

The preliminary framework and factors were based on extensive review of the literature. The preliminary framework and factors were then provided to selected experts, including entrepreneurship scholars, government officials, business consultants, and entrepreneurs, for evaluation and incremental modification.

The factor modification process followed the procedures suggested by Yang and Huang (2011). Experts first reviewed all factors, and individual factors were confirmed as appropriate if more than 90 percent of the selected experts checked "appropriate." However, factors that failed to reach the 90 percent threshold were deleted, while those that received

evaluations between 80 to 90 percent and were marked "appropriate" but had revisions suggested, will be revised according to the opinion of the reviewer. The modification process yielded 37 factors which were further classified into four dimensions with ten strategic issues.

Model Development

Following expert advice and making appropriate revisions, the evaluated features were divided into three levels. The first level contains four dimensions, the second level 10 strategic subjects, and the third level 37 factors. These four dimensions thus are related to each other. Then, the relation of the dimension level will be network structure. FIG. 1 shows the network structure applied in this study. To analyze the network relationship, this study used analytic network process (ANP) to determine the importance weight of each dimension, strategic subject and indicator. The ANP approach is a good alternative to evaluate interrelationships among dimension, strategic subject, and indicators (Saaty 1996; Yang et al. 2009; Yang and Huang 2011). Thirtyfive experts composed of entrepreneurship scholars, government officials, business consultants, and entrepreneurs utilized their professional experience to weight each dimension, strategic subject and factor. The Super Decision software was used for parameter estimation. Table 8 summarizes the results.

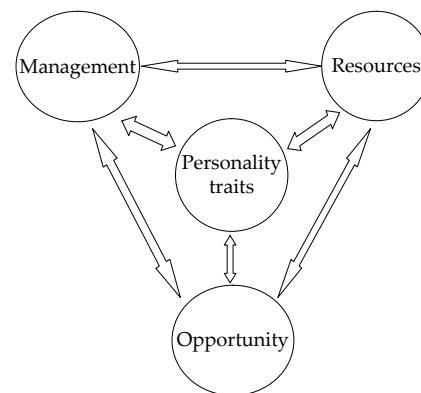


FIG. 1 THE NETWORK STRUCTURE OF DIMENSIONS

Discussion

The data listed in TABLE 8 showed that the resources dimension (0.295) received the highest rating; therefore the ability to access resources is clearly critical to entrepreneur success. Not only should entrepreneurs face challenges associated with resource acquisition, but they should also simultaneously cope with various risks. Hence seeking resources provided

by the government, such as capital, consulting services, and entrepreneurship workshops appeared necessary to ease startup.

The management dimension (0.265) is set to test entrepreneur management capabilities; given the volatile and unpredictable market conditions, entrepreneurs must develop some sort of acumen and sensitivity to market changes, efficiently control or forecast changing consumer needs, and be able to develop and bring to market the products or services that customers desire. In the entrepreneurial process, to improve service quality, including problems involving food and beverage products, service personnel, service processes, and cleanliness of the environment, the

entrepreneur must conduct thorough and diverse reasoning from the customer perspective. Additionally, financial costs, such as labor costs, raw material costs, operating and maintenance costs must be efficiently controlled, to increase the competitiveness of the catering business.

In the opportunity dimension (0.247), the entrepreneur should possess a good knowledge of the business environment, customer purchasing power and customer acceptance for the product or service being offered; furthermore, knowledge of customer consumption habits and purchasing power are critical: that is, an operator of a high-priced restaurant in low income district will never succeed.

TABLE 8 FEMALE MICRO-ENTREPRENEURS KEY SUCCESS FACTORS MODEL

Dimensions	Strategic Issues	Key Success Factors	Factors weights	Weighting on Issues	Weighting on Dimensions
Resources (0.295)	Government support (0.333)	Access to entrepreneurial funding	0.48	0.318	0.094
		Access to consultation on entrepreneurship	0.52	0.345	0.102
	Family support (0.667)	Technical support from relatives and friends	0.51	0.338	0.100
		Financial support from relatives and friends	0.49	0.325	0.096
Opportunity (0.247)	Market environment (0.667)	Store location	0.332	0.221	0.065
		Degree of market acceptance	0.333	0.222	0.066
		Consumer purchasing power	0.335	0.223	0.066
	Business environment (0.333)	Personal/professional connections	0.122	0.041	0.012
		Knowledge of consumer habits	0.333	0.111	0.033
		Ability to attract and retain new customers	0.288	0.096	0.028
		Mastery of relations with Suppliers	0.124	0.041	0.012
		Technical skills	0.213	0.071	0.021
Management (0.265)	Product and Service Innovation (0.493)	Market Sensitivity	0.197	0.097	0.029
		Product differentiation ability	0.150	0.074	0.022
		Interaction with customers	0.259	0.128	0.038
		Ability to introduce new products	0.144	0.071	0.021
		Product/service development ability	0.250	0.123	0.036
	Managerial Process (0.311)	Ability to manage personnel	0.065	0.032	0.009
		Production flexibility	0.192	0.095	0.028
		Adequacy of production process	0.097	0.048	0.014
		Standardization of services	0.205	0.101	0.030
		Proper handling of raw materials (freshness)	0.225	0.111	0.033
	Financial Performance (0.196)	Attention to cleanliness of work environment	0.215	0.106	0.031
		Ability to generate profits	0.311	0.061	0.018
		Ability to control costs	0.493	0.097	0.029
		Ability to control cash flow	0.196	0.038	0.011
Personality traits (0.173)	Taking risks and responsibilities (0.42)	Ability to bear failure	0.090	0.036	0.011
		Positive attitude	0.293	0.117	0.035
		Ability to analyze and solve problems	0.231	0.092	0.027
		Diligent spirit of innovation	0.149	0.060	0.018
		Willingness to take risks	0.088	0.035	0.010
		Ability to learn	0.149	0.060	0.018
	Independence (0.38)	Ability to withstand pressure	0.196	0.078	0.023
		Positive attitude to life	0.311	0.198	0.058
		Personal commitment and responsibility	0.493	0.197	0.058
	Family orientation (0.2)	Commitment to improving household economy	0.52	0.104	0.031
		Ability to cope with family related contingencies	0.48	0.096	0.028

Note: all samples have undergone rigorous consistency tests (C.R. ≤ 0.1)

Another interesting dimension is entrepreneur personality traits (0.173); that is, entrepreneurs require positive attitudes. Therefore, they display courage when facing difficulties, and maintain an optimistic and calm attitude. Suffering from the challenges inherent to entrepreneurship, entrepreneurs must develop effective and systematic analysis capabilities in exploring solutions.

The strategic issues can be broken down into family support (0.667), market environment (0.667), product and service innovation (0.493), taking risks and responsibilities (0.420), independence (0.380), business environment (0.333), government support (0.333), managerial processes (0.311), family orientations (0.200), financial performance (0.196) etc.; the empirical test confirms that the operating characteristics of micro-enterprises require that entrepreneurs should cooperate with and receive support from relatives with whom they face the most stringent market challenges. Micro-enterprises may also employ product services and innovation as a basis for market segmentation and differentiation strategies.

Considering the weighing factors involved in this study to identify ten crucial factors, including access to consultation on entrepreneurship (0.102), technical support from relatives and friends (0.100), financial support from relatives and friends (0.096), access to entrepreneurial funding (0.094), customer purchasing power (0.066), degree of market acceptance (0.066), store location (0.065), positive attitude to life (0.058), personal commitment and responsibility (0.058), and interaction with customers (0.038). The ten key factors are detailed as follows:

1. Access to consultation for entrepreneurship: competent government departments or consulting groups provide consulting services to entrepreneurs or invite experts with different backgrounds to provide consulting assistance by addressing the doubts and needs of entrepreneurs; these consulting services help equip entrepreneurs with required entrepreneurial know-how.
2. Technical support from relatives and friends: many entrepreneurs receive technical and human resources, as well as tangible and intangible support from relatives and friends; above all, moral support and encouragement from relatives is a crucial source of motivation.
3. Financial support from relatives and friends: support from relatives and friends is important

for raising capital at start-up or to overcome cash shortages; however, entrepreneurs must implement efficient cost monitoring policies when accepting financial support from relatives and friends to produce a multiplier effect.

4. Access to entrepreneurial funding: the entrepreneur is entitled to seek government funding up to NTD 1 million (in the form of a low interest loan) within the first two years after start-up; this policy is highly beneficial to entrepreneurs in terms of raising capital.
5. Customer purchasing power: Prior to the decision to run a store, the entrepreneur must carefully assess the purchasing power in the district and lay down comprehensive and proper planning; and the products and services should be able to attract consumers in the chosen district.
6. Degree of market acceptance: the entrepreneur must conduct a preliminary survey to identify customer preferences, and determine the degree of consumer acceptance of the product or services proposed.
7. Store location: as working capital is much smaller for micro-enterprises, it is crucial to consider how significantly rents may affect operating profit; thus it is important to choose an appropriate location, knowing that one may not always get the best location.
8. Positive attitude to life: the entrepreneur must display a positive attitude to life, and must shoulder the risks and challenges associated with entrepreneurship.
9. Personal commitment and responsibility: the entrepreneur must strive to do their best during the early stages of the entrepreneurial process, and must show pragmatism in managing the finances and operations of the business, to establish a stable management base.
10. Interaction with customers: contact with customers, constantly to maintain a pleasant facial expression, tactful wording, be mindful and kind in specific service situations.

Conclusions

This study has explored different factors necessary to entrepreneurial success, to develop the female micro-entrepreneurship key success model. The model development has involved carefully combining the previous literature and expert recommendations to

build the key factor system. The model developed is uniquely authentic and rigorous as it confronts both theoretical and practical aspects, thus yielding a sub-pack of useful tools that will help entrepreneurs gauge their resources and management capabilities to increase the chances of a successful venture that will guarantee them economic independence, the ability to satisfy household needs, and employment opportunities. The following conclusions can be formulated based on the results of the key factors model:

1. The resources dimension contains the highest proportion of the success factors that influence female micro-entrepreneurship. Entrepreneurs who have received support from government venture funds believe that initial capital is vital to the survival of the entrepreneurial venture; therefore visible signs exist that government micro-entrepreneurial loans are helpful for entrepreneurs.
2. Based on entrepreneurship key success factors, ten key indicators can be identified, including access to consultation regarding entrepreneurship, support from relatives and friends, financial support from relatives and friends, access to entrepreneurial funding, customer purchasing power, market acceptance, store location, positive attitude towards life, personal commitment and responsibility, and the ability to interact with customers. For entrepreneurs who wish to engage in micro-entrepreneurship, diligence, positive efforts and close attention to the ten key success factors will contribute to venture success and improve the competitiveness of future operations.

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